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**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, vs. ANTHONY C. SUDOL, III, MICHAEL C. SUDOL, and RICHARD J. SUDOL, Defendants.	Civil Action No. C 05-01299 JSW
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FINAL JUDGMENT AS TO DEFENDANT RICHARD J. SUDOL

The Securities and Exchange Commission having filed a Complaint and Defendant Richard J. Sudol having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- 1 (a) to employ any device, scheme, or artifice to defraud;
- 2 (b) to make any untrue statement of a material fact or to omit to state a material fact
3 necessary in order to make the statements made, in the light of the circumstances
4 under which they were made, not misleading; or
- 5 (c) to engage in any act, practice, or course of business which operates or would
6 operate as a fraud or deceit upon any person.

7 II.

8 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant
9 is liable for disgorgement of \$202,744.99, representing profits gained as a result of the conduct
10 alleged in the Complaint, together with prejudgment interest thereon in the amount of
11 \$56,237.06, for a total of \$258,982.05. Based on Defendant's sworn representations in his
12 Statement of Financial Condition dated December 1, 2005, and other documents and information
13 submitted to the Commission, however, the Court is not ordering Defendant to pay a civil
14 penalty and payment of all of the disgorgement and pre-judgment interest thereon is waived.
15 The determination not to impose a civil penalty and to waive payment of all of the disgorgement
16 and pre-judgment interest is contingent upon the accuracy and completeness of Defendant's
17 Statement of Financial Condition. If at any time following the entry of this Final Judgment the
18 Commission obtains information indicating that Defendant's representations to the Commission
19 concerning his assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or
20 incomplete in any material respect as of the time such representations were made, the
21 Commission may, at its sole discretion and without prior notice to Defendant, petition the Court
22 for an order requiring Defendant to pay the unpaid portion of the disgorgement, pre-judgment
23 and post-judgment interest thereon, and the maximum civil penalty allowable under the law. In
24 connection with any such petition, the only issue shall be whether the financial information
25 provided by Defendant was fraudulent, misleading, inaccurate, or incomplete in any material
respect as of the time such representations were made. In its petition, the Commission may
move this Court to consider all available remedies, including, but not limited to, ordering
Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt

1 of this Final Judgment. The Commission may also request additional discovery. Defendant may
2 not, by way of defense to such petition: (1) challenge the validity of the Consent or this Final
3 Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that
4 payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not
5 be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment
6 interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6)
7 assert any defense to liability or remedy, including, but not limited to, any statute of limitations
8 defense.

8 IV.

9 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is
10 incorporated herein with the same force and effect as if fully set forth herein, and that Defendant
11 shall comply with all of the undertakings and agreements set forth therein.

12 V.

13 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain
14 jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

15 VI.

16 There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil
17 Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

18 Dated: May 10
19 ~~April~~ _____, 2006


HON. JEFFREY S. WHITE
UNITED STATES DISTRICT JUDGE